

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES

JUNE 30, 2006

(In Thousands)

	EASTERN MICHIGAN UNIVERSITY	FERRIS STATE UNIVERSITY	GRAND VALLEY STATE UNIVERSITY	LAKE SUPERIOR STATE UNIVERSITY
ASSETS				
Current Assets:				
Cash	\$ 69,143	\$ 33,019	\$ 4,724	\$ 7,013
Amounts due from component units	-	-	-	-
Amounts due from primary government	18,759	10,308	31,992	2,364
Amounts due from federal government	2,722	23	1,832	285
Amounts due from local units	-	-	-	-
Inventories	923	1,357	1,690	376
Investments	-	31,210	30,098	-
Other current assets	16,920	4,334	11,146	1,015
Total Current Assets	108,467	80,251	81,482	11,053
Restricted Assets:				
Cash and cash equivalents	-	-	445	1,144
Investments	71,932	12,577	-	3,928
Mortgages and loans receivable	11,304	18,344	7,672	-
Mortgages and loans receivable	-	-	-	2,512
Investments	-	35,235	106,892	8,027
Capital Assets:				
Land and other non-depreciable assets	10,590	5,498	29,900	2,517
Buildings, equipment, and other depreciable assets	489,453	333,234	548,745	133,845
Less accumulated depreciation	(226,297)	(140,518)	(136,107)	(66,335)
Construction in progress	39,269	1,043	7,522	4,164
Total capital assets	313,015	199,256	450,060	74,189
Other noncurrent assets	8,646	1,568	7,117	-
Total Assets	\$ 513,366	\$ 347,231	\$ 653,668	\$ 100,853
LIABILITIES				
Current Liabilities:				
Accounts payable and other liabilities	\$ 32,878	\$ 13,815	\$ 36,793	\$ 1,700
Amounts due to primary government	455	-	60	176
Bonds and notes payable	4,852	2,790	10,567	880
Interest payable	3,836	906	862	180
Deferred revenue	7,406	5,727	12,656	760
Current portion of other long-term obligations	-	250	3,081	588
Total Current Liabilities	49,426	23,487	64,019	4,284
Deferred revenue	220	892	-	-
Bonds and notes payable	151,669	75,585	148,096	28,460
Noncurrent portion of other long-term obligations	2,396	6,934	748	4,140
Total Liabilities	\$ 203,711	\$ 106,899	\$ 212,864	\$ 36,884
NET ASSETS				
Invested in capital assets, net of related debt	\$ 189,229	\$ 125,002	\$ 295,291	\$ 45,248
Restricted For:				
Education	-	23,268	15,709	13,004
Construction and debt service	26,288	-	1,878	688
Other purposes	17,691	-	-	3,160
Funds Held as Permanent Investments:				
Expendable	-	5,417	22,034	-
Nonexpendable	47,112	12,577	22,306	-
Unrestricted	29,335	74,070	83,587	1,868
Total Net Assets	\$ 309,655	\$ 240,332	\$ 440,804	\$ 63,969